IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE FIFTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 25055 of 2003

Between:

1 M. Ramachandra, S/o. Govindaiah,
R/o. Flat no. 103, Elegant Aparmtents, Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad.
2 M. Thimmayya, S/o. Chandraiah,
R/o. Flat no. 103, Elegant Aparmtents, Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad.
3 M. Janakiram, S/o. Chandraiah,
R/o. Flat no. 103, Elegant Aparmtents, Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad.

..... PETITIONERS

AND

1 The Union of India, Ministry of Law & Justice, Shastri Bhavan, R.P. Road, New Delhi, rep. by its Secretary.
2 The Vijaya Bank, rep. by its Chief Manager, Asset Recovery Management Branch, Babukhan Estate, Basheerbagh, Hyderabad. **.....RESPONDENTS**

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue Writ of Mandamus or any other appropriate Writ, order or direction, striking down Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and striking down Section 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and set aside the notice dt. 31.10.2003 issued by the 2nd Respondent.

For the Petitioner: MR.N.VENKATESWARLU, Advocate

For the Respondent No.1: MR.A.RAJASHEKAR REDDY, SC FOR Central Govt.

For the Respondent no.2: Mr.E. Ajay Reddy, Advocate.

The Court made the following :

ORAL ORDER : (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (civil) No.92-95 of 2002 dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & ORS.), challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ Petition can not be granted.

Writ Petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

5th July, 2004

(G.ROHINI, J)

TVR/DRK

To:

1)The Secretary, Ministry of Law & Justice, Union of India, Shastri Bhavan, R.P.Road, New Delhi.
2)The Chief Manager, Vijaya Bank, Asset Recovery Management branch, Babukhan Estate, Basheerbagh, Hyderabad.

3)Two CD copies.